



MICHIGAN
HOUSE OF REPRESENTATIVES
P.O. Box 30014
LANSING, MICHIGAN 48909-7514

MINUTES OF THE COMMITTEE
ON
FINANCIAL SERVICES

Wednesday, April 27, 2016

10:30 a.m.

Room 326 House Office Building

The House Standing Committee on Financial Services was called to order by Chairman Forlini.

Members present: Reps. Forlini, Pettalia, Callton, Graves, Lucido, Theis, Yanez, Clemente, Gay-Dagnogo, Love.

Members absent/excused: None.

Representative Yanez moved to adopt the minutes of March 23, 2016. There being no objection, the motion prevailed by unanimous consent.

Chairman Forlini laid the following bill before the committee:

SB 659 (MacGregor) Children; foster care; fostering futures scholarship trust fund; expand investment options.

Leah Maher, from Senator MacGregor's office, and Ken Osborne, representing the Michigan Department of Treasury, testified in support of the bill. Questions and discussion followed.

Chairman Forlini laid the following bills before the committee:

HB 4266 (Callton) Occupations; business licensing and registration; statewide database of transactions by secondhand dealers, precious metal and gem dealers, and pawnbrokers; require participation by precious metal and gem dealers.

HB 4267 (Callton) Occupations; junk and secondhand dealers; statewide database of transactions by secondhand dealers, precious metal and gem dealers, and pawnbrokers; require participation.

HB 4268 (Callton) Occupations; pawnbrokers; statewide electronic database of transactions by pawnbrokers, secondhand dealers, and precious metal and gem dealers; establish, require participation, and make general revisions to licensing statute.

Matt Miner and Tony Aubrey, representing the Michigan Pawnbrokers Association, testified in support of the bills. Questions and discussion followed.

Trooper Tim Fitzgerald, representing the Michigan State Police, testified in opposition to the bills. Questions and discussion followed.

Robert Stevenson, representing the Michigan Association of Chiefs of Police, and Richard Maierle, representing the Clinton Township Police, testified in opposition to the bills. Questions and discussion followed.

Chairman Forlini laid the following bill before the committee:

SB 752 (MacGregor) Crimes; gambling; loan promotion raffles by state banks; exclude from gambling and lottery crimes.

Chairman Forlini gave an overview of the bill and the proposed substitute (H-1).

Kirk Hanna, representing the Michigan Credit Union League, submitted a card in support of the bill but did not wish to speak.

Representative Graves moved to adopt substitute (H-1) to SB 752. The substitute (H-1) to SB 752 was adopted, the vote being 10-0-0.

FAVORABLE ROLL CALL

Yeas: Reps. Forlini, Pettalia, Callton, Graves, Lucido, Theis, Yanez, Clemente, Gay-Dagnogo, Love.

Nays: None.

Pass: None.

Chairman Forlini laid the committee at ease, the time being 11:42 a.m.

Chairman Forlini called the committee back to order, the time being 11:43 a.m.

Representative Love moved to report out SB 752 with recommendation as substitute (H-1). The motion prevailed, the vote being 10-0-0.

FAVORABLE ROLL CALL

Yeas: Reps. Forlini, Pettalia, Callton, Graves, Lucido, Theis, Yanez, Clemente, Gay-Dagnogo, Love.

Nays: None.

Pass: None.

There being no further business before the committee, Chairman Forlini adjourned the meeting, the time being 11:44 a.m.

Representative Anthony Forlini, Chair_____

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